Government of Saskatchewan

Financial Statement 2003-2004

Carlton Trail Regional College

For the fiscal year ending June 30, 2004

Saskatchewan Centennial 2005

105-00532/

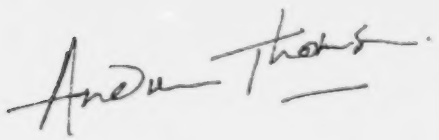
Letter of Transmittal

The Honourable Dr. Lynda M Haverstock
Lieutenant Governor
Province of Saskatchewan

Your Honour,

I have the honour to submit for your consideration the Financial Statements of the Carlton Trail Regional College for the year ending June 30, 2004.

Respectfully submitted,



Andrew Thomson
Minister of Learning

CARLTON TRAIL REGIONAL COLLEGE
FINANCIAL STATEMENTS
JUNE 30, 2004

AUDITORS' REPORT

To The Directors
Carlton Trail Regional College

We have audited the statement of financial position of Carlton Trail Regional College as at June 30, 2004 and the statements of operations, changes in net assets and cash flows for the year then ended. The College is responsible for preparing these financial statements for Treasury Board's approval. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the College as at June 30, 2004 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Wynyard, Saskatchewan
September 08, 2004

E J C Dudley & Co
Chartered Accountants

CARLTON TRAIL REGIONAL COLLEGE
Statement of Management Responsibility

The College is responsible for the preparation of the financial statements and has prepared them in accordance with Canadian generally accepted accounting principles and in accordance with the guidelines developed by Saskatchewan Learning. The College believes the financial statements present fairly the College's financial position as at June 30, 2004 and the results of its operations for the year then ended.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the College has developed and maintains a system of internal control designed to provide reasonable assurance that College assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

The Board of Directors is responsible for the review of the financial statements. The Board meets with management and, as required, with the external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Board with and without the presence of management.

The financial statements for the year ended June 30, 2004 have been reported on by E. J. C. Dudley & Co. The Auditor's Report outlines the scope of his examination and provides his opinion on the fairness of presentation of the information in the financial statements.

CEO

Director of Finance

Carlton Trail Regional College
Statement of Financial Position
as at June 30, 2004

	2004			2003
	Operating	Capital	**Total**	Total
Assets				
Current Assets				
Cash	$ 531,114	$ -	**$ 531,114**	$ 355,580
Temporary investments	240,000	-	**240,000**	240,000
Accounts receivable (Note 3)	243,528	-	**243,528**	257,979
Inventories	9,854	-	**9,854**	9,725
Prepaid expenses	27,281	-	**27,281**	38,576
	1,051,777		**1,051,777**	901,860
Non-current Assets				
Construction in Progress	-	-		19,128
Capital Assets (Note 4)	-	1,327,212	**1,327,212**	972,071
	$ 1,051,777	$ 1,327,212	**$ 2,378,989**	$ 1,893,059
Liabilities				
Current Liabilities				
Accrued salaries and benefits	$ 175,039	$ -	**$ 175,039**	$ 153,580
Accounts payable and accrued liabilities(Note 6)	55,806	-	**55,806**	191,681
Unearned revenue (Note 7)	493,011	-	**493,011**	309,676
	723,856	-	**723,856**	654,937
Net Assets				
Invested in capital assets	-	1,327,212	**1,327,212**	991,199
Restricted (Note 8)	98,194	-	**98,194**	95,955
Unrestricted	229,727	-	**229,727**	150,968
	327,921	1,327,212	**1,655,133**	1,238,122
	$ 1,051,777	$ 1,327,212	$ 2,378,989	$ 1,893,059

The accompanying notes form an integral part of these financial statements.

APPROVED BY THE BOARD

Carlton Trail Regional College
Statement of Operations
for the year ended June 30, 2004

	Budget (Note 9)	2004 Operating	2003	2004 Capital	2003	**2004 Total**	2003 Total
Revenues (Schedule 1)							
Provincial government	$ 3,163,404	$ 3,206,321	$ 3,175,249	$ 450,000	$ 19,104	**$ 3,656,321**	$ 3,194,353
Federal government	384,952	374,963	291,942	-	-	**374,963**	291,942
Other revenue	614,271	678,884	888,668	2,517	-	**681,401**	888,668
Total revenues	4,162,627	4,260,168	4,355,859	452,517	19,104	**4,712,685**	4,374,963
Expenses (Schedule 2)							
Agency Contracts	769,905	955,169	1,238,864	-	-	**955,169**	1,238,864
Amortization	-	-	-	129,751	152,120	**129,751**	152,120
Equipment	113,750	102,138	99,544	-	-	**102,138**	99,544
Facilities	261,800	248,897	261,511	-	-	**248,897**	261,511
Information Technology	41,806	21,391	15,214	-	-	**21,391**	15,214
Operating (Schedule 3)	488,314	477,771	448,841	-	-	**477,771**	448,841
Personal services	2,480,515	2,360,557	2,247,047	-	-	**2,360,557**	2,247,047
Total expenses	4,156,090	4,165,923	4,311,021	129,751	152,120	**4,295,674**	4,463,141
Excess (deficiency) of revenues over expenses	$ 6,537	$ 94,245	$ 44,838	$ 322,766	$ (133,016)	**$ 417,011**	$ (88,178)

The accompanying notes form an integral part of these financial statements.

Statement 3

Carlton Trail Regional College
Statement of Changes in Net Assets
for the year ended June 30, 2004

	2004				**2004**	2003
	Capital	Operating				
	Invested in capital assets	Restricted		Unrestricted	**Total**	Total
		Externally	Internally			
Net assets, beginning of year	$ 991,199	$ -	$ 95,955	$ 150,968	**$ 1,238,122**	$ 1,326,300
Excess (deficiency) of revenues over expenses	322,766	-	-	94,245	**417,011**	(88,178)
Interfund transfers (Note 8)	13,247	17,511	(15,272)	(15,486)	-	-
Net assets, end of year	$ 1,327,212	$ 17,511	$ 80,683	$ 229,727	**$ 1,655,133**	$ 1,238,122

The accompanying notes form an integral part of these financial statements.

Statement 4

Carlton Trail Regional College
Statement of Cash Flows
for the year ended June 30, 2004

	2004	2003
Cash flows from operating activities		
Excess (deficiency) of revenues over expenses	$ 417,011	$ (88,178)
Amortization of capital assets	129,751	152,120
	546,762	63,942
Decrease (increase) in accounts receivable	14,451	(150,264)
(Increase) decrease in inventories	(129)	1,216
Decrease (increase) in prepaid expenses	11,295	(3,448)
Increase (decrease) in accrued salaries and benefits	21,459	(6,200)
(Decrease) increase in accounts payable & accrued liabilities	(135,875)	138,267
Increase (decrease) in unearned revenue	183,335	(26,992)
Cash provided from operating activities	641,298	16,521
Cash flows from investing activities		
Purchase of capital assets	(465,764)	(43,482)
Cash used in investing activities	(465,764)	(43,482)
Net Increase (decrease) in cash and temporary investments	175,534	(26,961)
Cash and temporary investments, beginning of year	595,580	622,541
Cash and temporary investments, end of year	$ 771,114	$ 595,580

The accompanying notes form an integral part of these financial statements.

CARLTON TRAIL REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2004

1. PURPOSE AND AUTHORITY

The Carlton Trail Regional College offers educational services and programs under the authority of Section 14 of *The Regional Colleges Act*.

The Board of the Carlton Trail Regional College is responsible for administering and managing the educational affairs of the College in accordance with the intent of *The Regional Colleges Act* and its regulations.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and include the following significant policies:

(a) **Fund Accounting**

The accounts of the College are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major funds:

(i) Operating Fund

The operating fund consists of those revenues and expenses relating to the general operations of the College.

(ii) Capital Fund

The capital fund reflects the unamortized capital assets of the College and the equity of the College in capital assets, after taking into consideration any associated long term debt. The capital fund consists of transfers and donations designated for capital purposes by the contributor, net of the annual amortization expense. Also included in the capital fund are the appropriations for future capital expenditures.

(b) **Revenue Recognition**

The College follows the restricted fund method of accounting for grants. Restricted transfers related to general operations are recognized as revenue of the operating fund in the year in which the related expenses are incurred. Transfers restricted for capital assets are recognized as revenue of the capital fund when received or receivable.

Unrestricted operating transfers are recognized as revenue of the operating fund when received or receivable. Tuition and fee revenue is recognized as the course instruction is delivered. Revenue from contractual services is recognized as the service is delivered.

(c) **Capital Assets**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is charged on a straight-line basis over the estimated useful lives of the assets at the following terms, and is reported as an expense in the capital fund:

Buildings	20 years
Furniture and Equipment	3 to 5 years
Leasehold Improvements	Term of Lease or estimated useful life

(d) **Inventories**

Inventories are recorded at the lower of cost and net realizable value.

(e) **Investments**

Investments are recorded at the lower of cost and market value.

(f) **Cash and Temporary Investments**

Cash and temporary investments are represented by cash on hand and balances with banks.

3. ACCOUNTS RECEIVABLE

Accounts receivable are composed of the following:

	2004	2003
Provincial Government	$ 98,543	$ 69,535
Federal Government	117,151	60,780
Other	27,834	127,664
	$243,528	$257,979

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	2004 Net Book Value	2003 Net Book Value
Land	$ 600	0	600	600
Buildings	612,123	122,936	489,187	92,548
Furniture and Equipment	978,460	919,360	59,100	68,979
Leasehold Improvements	1,207,678	429,353	778,325	809,944
	2,798,861	$1,471,649	$1,327,212	$972,071

5. CONTRACTUAL OBLIGATIONS

The College is obligated under the following lease agreements:

(a) Administration Building: A five year lease, expiring June 30, 2006, calls for monthly rental payments of $5,000 plus GST.

(b) Humboldt Education Centre: The joint-use Operating Agreement (three years) requires an annual maintenance fee of $3,811 per month.

(c) Watrous facility: An open-ended lease (99 years) with Long Lake School Division specifying payment of operating costs only.

(d) Equipment: The College is committed to an annual lease payment of $27,021 plus sales taxes in respect of photocopier equipment. The lease expires January 31, 2005.

(e) Wynyard Facility: A 10 year lease expiring December 31, 2009 specifying payment of operating costs only.

(f) Lestock Facility: Originally signed as a five year lease expiring June 30, 2005. By mutual agreement, the lease ended May 31, 2004. Original lease specifies an annual rate of $8,000 with a 5% increase per year built into the contract effective the first day of July each year.

6. ACCOUNTS PAYABLE

Accounts payable are composed of the following:

	2004	2003
Fireman Training Trust	$ 4,786	4,191
Trade Payables	51,020	187,490
	$55,806	$191,681

7. UNEARNED REVENUE

Unearned revenue consists of transfers received to carry out specific activities in excess of the expenses incurred on those activities at the end of the fiscal year as follows:

	2004	2003
Saskatchewan Learning	$465,291	245,039
Other	27,720	64,637
	$493,011	$309,676

8. RESTRICTIONS ON NET ASSETS

The Board of Directors of Carlton Trail Regional College have placed internal restrictions on $80,683 (2003 - $95,955) of unrestricted net assets to be used for future expenditures. These internally restricted amounts are not available for other purposes without approval of the Board of Directors.

During the year $13,247 (2003 - $24,378) was transferred from unrestricted operating funds to capital assets for the purchase of information technology equipment, computers and office equipment.

Externally restricted funds consist of $17,511 (2003 - $ 0) for completion of Punnichy construction and Wynyard office renovations.

9. BUDGET AMOUNTS

The budget submitted with the Business Plan was prepared by Regional College management with Board approval given on May 21, 2003. Ministerial approval was received June 24, 2003.

10. RELATED PARTY TRANSACTIONS

These financial statements include transactions with related parties. The College is related to all Saskatchewan Crown Agencies such as departments, corporations, boards and commissions under the common control of the Government of Saskatchewan. Also, the College is related to non-Crown enterprises that the Government jointly controls or significantly influences.

Routine operating transactions with related parties are recorded at the rates charged by those organizations and are settled on normal trade terms.

	2004	2003
University of Saskatchewan	$ 3,028	$ 8,251
SaskTel and SaskMobility	51,861	63,821
SaskPower & SaskEnergy	26,744	23,509
SIAST	339,366	561,163
Saskatchewan Property Management Corporation	39,248	44,008
St. Peter's College	40,000	40,000

During the year the College continued a contract with Saskatchewan Communications Network (SCN) to deliver various training and educational programs. The College received $89,491 during the year from SCN for these programs (2003 - $89,364).

During the year the College paid $413,149 for a Basic Education Facility attached to the Punnichy High School (operated by Sask Central School Division No. 121). Title is held by Sask Central School Division No. 121. The cost of $413,149 is being amortized under *Buildings*. An operating agreement is being finalized whereby the College will pay a monthly fee toward operating costs.

Other transactions with related parties and amounts due to/from them are described separately in the financial statements and the notes thereto.

11. FINANCIAL INSTRUMENTS

(a) The carrying amount of cash, temporary investments, accounts receivable, accounts payable and accrued liabilities and accrued salaries and benefits, approximates fair value due to the short term maturity of these instruments. There are no significant terms or conditions related to these financial instruments that may affect the amount, timing, or certainty of future cash flows.

(b) The College is exposed to credit risk from the potential non-payment of accounts receivable. The majority of the College's receivables are from the Provincial and Federal governments or have subsequently been collected therefore credit risk is minimal.

12. PENSIONS

Employees of the College participate in one of two pension plans. Teachers and other employees holding a teaching certificate participate in a defined benefit plan, the Teachers' Superannuation Plan (TSP) which is administered by the Teachers' Superannuation Commission. The Board has no financial obligation to TSP. Eligible employees contribute to TSP for their current service. No matching contribution is made by the College. The General Revenue Fund is responsible for the financial obligations of the TSP. All other employees participate through Municipal Employees' Pension Plan (MEPP) which is a multi-employer defined benefit plan. The College's financial obligation to the MEPP is limited to making required payments to match amounts contributed by employees for current services. Pension expense for the year 2004 amounted to $66,252 (2003 - $65,801).

13. SASKATCHEWAN CAP YOUTH PROJECT

During the year the College entered into an agreement with Industry Canada to pay wages to employees of Canada Community Access Program Youth Employment project for the Province of Saskatchewan. The project employs youth in rural communities to ensure that Canadians in remote and rural areas have affordable access to the information highway.

An administration margin of $22,776 (2003 - $16,247) was acquired from the agreement.

During the year, Youth Internships salaries & benefits totaling $291,502 (2003 - $253,624) were paid out to 64 Community Access Project Sites.

14. COMPARATIVE FIGURES

Certain prior year's comparative figures have been reclassified or adjusted to conform to the current year's basis of presentation.

Schedule 1

Cartlon Trail Regional College
Schedule of Operating Fund Revenues by Function
for the year ended June 30, 2004

	2004										
	General	Skills Training		Basic Education		University	Services		2004	Budget	2003
		Credit	Non-credit	Credit	Non-credit	Credit	Learner Support	Counsel	Total	(Note 9)	Total
Provincial Government											
Saskatchewan Learning											
Operating grant	$ 1,496,110	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 1,496,110**	$ 1,484,110	$ 1,428,570
Program payments	-	463,848	-	286,219		-	-	-	**750,067**	1,002,239	1,021,160
Other	40,403	379,258	-	21,084	-	17,898	278,743	45,000	**782,386**	495,000	486,695
	1,536,513	843,106	-	307,303	-	17,898	278,743	45,000	**3,028,563**	2,981,349	2,936,425
Other Provincial	40,718	17,518			52,137		67,385		**177,758**	182,055	238,824
	1,577,231	860,624	-	307,303	52,137	17,898	346,128	45,000	3,206,321	3,163,404	3,175,249
Federal Government											
Admin recovery	-	-	-	-	-	-	-	-	-	15,000	14,019
Projects	-	-	-	-	55,078	-	319,885	-	**374,963**	369,952	277,923
	-	-	-	-	55,078	-	319,885	-	**374,963**	384,952	291,942
Other Revenue											
Admin recovery	20,591	812	101	-	-	-	50	-	**21,554**	6,000	16,126
Contracts	-	32,885	-	-	17,000	-	-	-	**49,885**	121,475	248,397
Interest	18,808	-	-	-	-	-	-	-	**18,808**	14,000	18,835
Rents	11,415	2,574	160	-	1,085	18	-	-	**15,252**	14,300	10,811
Resale Items	27	73,878	8,233	-	-	-	-	-	**82,138**	97,275	98,066
Tuitions	-	361,221	75,027	2,740	120	518	-	-	**439,626**	342,971	459,838
Other	6,459	38,582	84	3,577	106	-	2,813	-	**51,621**	18,250	36,595
	57,300	509,952	83,605	6,317	18,311	536	2,863	-	**678,884**	614,271	888,668
Total revenue	1,634,531	1,370,576	83,605	313,620	125,526	18,434	668,876	45,000	4,260,168	4,162,627	4,355,859
Total expenses (Schedule 2)	1,632,137	1,179,225	63,986	290,503	137,142	49,120	624,522	189,288	**4,165,923**	4,156,090	4,311,021
Excess (deficiency) of revenues over expenses	$ 2,394	$ 191,351	$ 19,619	$ 23,117	$ (11,616)	$ (30,686)	$ 44,354	$ (144,288)	$ 94,245	$ 6,537	$ 44,838

The accompanying notes form an integral part of these financial statements.

Schedule 2

Carlton Trail Regional College
Schedule of Operating Fund Expenses by Function
for the year ended June 30, 2004

	2004								**2004**	Budget (Note 9)	2003
	General	Skills Training		Basic Education		University	Services				
		Credit	Non-credit	Credit	Non-credit	Credit	Learner Support	Counsel	**Total**	Total	Total
Agency Contracts	$ 8,544	$ 671,494	$ 39,319	$ 1,647	$ 14,187	$ 40,000	$ 179,978	$ -	**$ 955,169**	$ 769,905	$ 1,238,864
Equipment	72,490	7,383	-	12,344	4,061	43	522	5,295	**102,138**	113,750	99,544
Facilities	146,883	56,436	3,358	30,873	10,172	-	1,175	-	**248,897**	261,800	261,511
Information Technology	4,445	596	-	-	54	-	16,296	-	**21,391**	41,806	15,214
Operating (Schedule 3)	231,520	116,267	19,173	16,685	18,199	1,222	62,274	12,431	**477,771**	488,314	448,841
Personal services	1,168,255	327,049	2,136	228,954	90,469	7,855	364,277	171,562	**2,360,557**	2,480,515	2,247,047
	$ 1,632,137	$ 1,179,225	$ 63,986	$ 290,503	$ 137,142	$ 49,120	$ 624,522	$ 189,288	$ 4,165,923	$ 4,156,090	$ 4,311,021
			$ 1,243,211		$ 427,645			$ 813,810			

Schedule 3

Carlton Trail Regional College
Schedule of Operating Fund Expenses
for the year ended June 30, 2004

	2004 Total	Budget (Note 9) Total	2003 Total
Advertising	$ 31,138	$ 46,725	$ 32,679
Association Fees & Dues	9,456	9,250	9,503
Bad Debts	2,000	1,000	6,749
Financial Services	710	500	506
In-Service	22,955	20,050	16,059
Insurance	20,704	17,000	16,554
Materials & Supplies	89,267	67,655	62,106
Postage Freight & Courier	21,904	18,530	18,280
Printing & Copying	1,904	2,800	1,685
Professional Services	22,179	54,715	17,957
Resale Items	80,784	81,850	94,190
Subscriptions	2,029	2,500	2,205
Telephone/Fax	57,530	55,190	60,340
Travel	94,895	94,849	88,208
Other	20,316	15,700	21,820
	$ 477,771	$ 488,314	$ 448,841

The accompanying notes form an integral part of these financial statements.

Schedule 4

Carlton Trail Regional College
Schedule of Restricted Net Assets Transactions
for the year ended June 30, 2004

	Beginning Balance	Appropriations to net assets	Appropriations from net assets	Ending Balance
Internally Restricted				
Information Technology	$ 95,955		15,272	$ 80,683
Externally Restricted				
Punnichy Construction	-	4,368		4,368
Wynyard Renovations		13,143		13,143
	$ 95,955	$ 17,511	$ 15,272	$ 98,194

The accompanying notes form an integral part of these financial statements.

Carlton Trail Regional College
Personal Service Listing
for the year ended June 30, 2004
"Unaudited"

Listed are individuals **(including unionized employees)** who received $2,500 or more for salaries, wages, honorariums, and compensation for personal service.
This listing will included: Gross salary + gross bonus + honorariums + compensation for personal service = Personal Service.
(No travel reimbursements, transfers or other expenditures will be included).

Aubichon, Valerie	$	26,930
Back-Canevaro, V		7,905
Baran, Yvette		10,543
Barber, Rob		91,704
Becker, Michael		3,133
Bitternose, Jeannine		26,875
Bucsis, Wayne		24,265
Burgess, Andy		71,724
Dahl, Dana Gayle		27,448
Dehann, Barb		12,178
Deneiko, Bev		11,770
Dovell, Doreen		2,670
Dovell, Doreen		4,400
Dussault, Edward		13,198
Farden, Sheila		30,837
Finnigan, Victoria		37,460
Fitszimmons, Allan		3,200
Ford, David		5,989
Froehlich, Don		48,770
Gebauer, Daryl		11,160
Germain, Denise		40,023
Gill, Roy		3,697
Gutenberg, Beverley		43,087
Hadland, Karen		40,023
Harris, Donald		57,896
Haugan, Mark		4,139
Hicks, Marni		11,740
Hopko, Lawrence		21,708
Hrycan, Larry		30,673
Johannesson, Cynthia		24,921
Joinson, Randy		18,365
Keleman, Leonard		48,433
Keyowski, Margaret		7,036
Keyser, Beverley		57,883
King, Cindy		8,889
Kirk-Hall, Janet		5,731
Konecsni, Annette		6,454
Leader, Jean		37,352
Leblanc, Norbert		3,220
Little, Graig		31,143

Carlton Trail Regional College
Personal Service Listing
for the year ended June 30, 2004
"Unaudited"

Loehr, Elaine	40,238
Mahussier, Kathy	40,023
Mann, Leslie	37,352
McMann, Cathy	70,729
McMartin, Gayle	57,896
McMartin, Harry	16,978
Nicholls, Raymonde	5,031
Painter, Marina	40,023
Perlett, Darryl	10,015
Petit, Donna	3,101
Romanyszyn-Cross, S	17,157
Ronellenfitsch, Rosalie	40,023
Schaan, Cheryl	49,803
Schemenauer, Heather	51,197
Schikosky, Debbie	3,805
Schmiedge, Nola	37,352
Slobodian, Corinne	35,213
Smith, Marilyn	31,998
Spencer, Cathy	3,022
Steadman, Damon	53,859
Stobbe, Debbie	2,963
Stone, Brenda	5,951
Stumborg, Jane	35,134
Tomyln, Lucille	4,030
Treble, Wendy	20,786
Ulrich, Sheri	26,669
Vanderzee, Joanna	15,957
Varga, Pat	61,286
Warner, Cindy	26,669
Wihlidal, Cara	4,680
Winkel, Lois	49,803
Yee, Edison	51,597
Total	$ 1,924,910

CARLTON TRAIL REGIONAL COLLEGE
Supplier Payment Listing
for the year ended June 30, 2004
"unaudited"

Listed are payees who received $20,000 or more for the provision of goods and services, including office supplies, communications, contracts and equipment.

Assoc of Sask Regional Colleges	$	21,000.00
Blue Cross	$	76,055.58
CIT	$	21,946.86
Cumberland Regional College	$	22,592.17
Drake Meat Processors	$	59,105.85
Grand & Toy	$	26,942.58
Humboldt Holdings	$	72,859.12
Humboldt School Division #104	$	44,820.35
Lakeview School Division #142	$	39,234.85
Michel's Industries Ltd.	$	25,000.00
Parkland Regional College	$	30,739.49
Prairie West Regional College	$	22,443.85
Prince Albert Tribal Council	$	27,852.48
Receiver General for Canada RP0001	$	609,307.46
Receiver General for Canada RP0002	$	65,214.21
Sask Property Management	$	39,248.48
Sask Power/Energy	$	26,744.40
Sask Tel	$	51,422.39
SGEU - Chief Executive Office	$	22,523.71
SGEU - LTD	$	21,077.28
SK Mun Employees Pension Plan	$	132,703.20
SK Teachers' Superannuation Fund	$	27,954.57
SIAST Kelsey Institute	$	144,704.47
SIAST Wascana Institute	$	163,404.87
Southeast Regional College	$	24,759.16
St. Peter's College	$	40,075.00
STOMP Pork Farms Ltd	$	30,000.00
Stone Hutchinson	$	33,373.57
Tasko Developments Ltd.	$	367,361.38
The Pacific Institute	$	35,549.07
Total	**$**	**2,326,016.40**